

P BK 102 PG 262Mar 3 4 45 PM '04 ^{Pa}CERTIFICATE OF TRUST AGREEMENTBK 102 PG 262
W.E. DAVIS CH. CLK.

The undersigned, as Trustee under the Last Will and Testament of J. Bayard Snowden, Deceased, does hereby execute and deliver this Certificate of Trust Agreement pursuant to the provisions of Section 91-9-7 of the Mississippi Code of 1972, as amended:

(A) The trust is commonly referred to as the J. B. Snowden Trust established under the Last Will and Testament of J. Bayard Snowden, Deceased (the "Trust");

(B) The street and mailing address of the office, and the name and street and mailing address of the Trustee is:

National Bank of Commerce
850 Ridgelake Boulevard
Suite 101
Memphis, TN 38120
Attn: Arthur Oliver

(C) The Trust is a testamentary trust created by J. Bayard Snowden ("Grantor" or "Testator") under the Last Will and Testament of J. Bayard Snowden. The Grantor is deceased. The Grantor, J. Bayard Snowden, died in Memphis, Tennessee on October 28, 1968. Pursuant to the "Decree Ordering Last Will & Testament To Be Put On Record" entered In the Matter of The Estate of J. Bayard Snowden, No. 72-333, Chancery Court of DeSoto County, Mississippi (Minute Book 36, Page 277), the said Last Will and Testament of J. Bayard Snowden was recorded in Will Book 10, Page 295 in the Chancery Court Clerk's Office in DeSoto County, Mississippi as a public record to reflect the muniment of title to the land located in DeSoto County, Mississippi that was owned by the Grantor at the time of his death including, but not limited to, the land described and set forth on Exhibit A, attached hereto and incorporated herein by reference.

(D) The legal description of all interests in real property owned by or conveyed to the Trust by the Testator is set forth on Exhibit B, attached hereto and incorporated herein by reference.

(E) The anticipated date of termination of the Trust is upon the death of the survivor of the Grantor's children, Robert G. Snowden and May Todd Snowden, both of whom are still living on the date hereof.

(F) The general powers granted to the Trustee under the Trust are set forth in the said Last Will and Testament of J. Bayard Snowden, a true and complete copy of which is attached as Exhibit C hereto and incorporated herein by reference. Pursuant to the terms of the Trust, persons, firms or corporations dealing with the Trustee are excused from seeing to the proper application of any moneys or properties paid or delivered to the Trustee.

WITNESS THE SIGNATURE of the Trustee on this the 1st day of March, 2004.

National Bank of Commerce, Trustee
under the Last Will and Testament
of J. B. Snowden, Deceased

By:

[Signature]

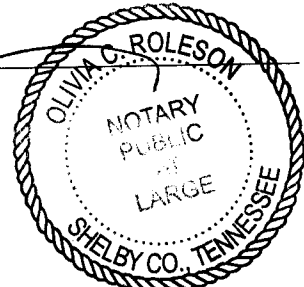
Title:

*Vice President &
Trust Officer*

STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for the said county and state, on this 1st day of March, 2004, within my jurisdiction, the within named Arthur Oliver, who acknowledged that he is the V.P. & Trust Officer of **National Bank of Commerce, Trustee under the Last Will and Testament of J. Bayard Snowden, Deceased**, and that for and on behalf of the said **National Bank of Commerce, Trustee under the Last Will and Testament of J. Bayard Snowden, Deceased**, and as its act and deed, he executed the above and foregoing instrument, after first having been duly authorized by the said **National Bank of Commerce** to do so.

Notary Public



My Commission Expires:

~~MY COMMISSION EXPIRES~~
DECEMBER 1, 2007

This Instrument Prepared By:

Stokes Bartholomew Evans & Petree
By: E. Woods Weathersby
1000 Ridgeway Loop
Suite 200
Memphis, TN 38120
(901) 525-6781

EXHIBIT "A"

Legal Description

That certain real property lying and being situated in DeSoto County, Mississippi, and being more particularly described as follows:

LEGAL DESCRIPTION OF THE J. BAYARD SNOWDEN 309.79 ACRE ± TRACT BEING LOCATED IN THE WEST ½ OF THE NORTHWEST QUARTER AND SOUTHWEST QUARTER OF SECTION 3, TOWNSHIP 2 SOUTH, RANGE 7 WEST, DESOTO COUNTY, MISSISSIPPI BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SECTION 3 TOWNSHIP 2 SOUTH RANGE 7 WEST, CITY OF SOUTHAVEN, DESOTO COUNTY, MISSISSIPPI; THENCE SOUTH 00°00'00" WEST ALONG THE WEST LINE OF SECTION 3 A DISTANCE OF 47.94 FEET TO A POINT; THENCE NORTH 90°00'00" EAST A DISTANCE OF 56.36 FEET TO AN ½" IRON PIN SET, SAID POINT BEING 53.00 FEET FROM THE CENTERLINE OF GETWELL ROAD AND 40.00 FEET FROM THE CENTERLINE OF NAIL ROAD AND ALSO BEING THE TRUE POINT OF BEGINNING FOR THIS TRACT, THENCE SOUTH 88°26'39" EAST ALONG THE SOUTH RIGHT-OF-WAY OF NAIL ROAD A DISTANCE OF 934.25 FEET TO AN ½" IRON PIN SET; THENCE NORTH 00°00'00" EAST A DISTANCE OF 40.00 FEET TO A COTTON PICKER SPINDLE SET IN NAIL ROAD; THENCE NORTH 89°57'02" EAST A DISTANCE OF 1659.89 FEET TO A COTTON PICKER SPINDLE SET IN NAIL ROAD; THENCE SOUTH 00°03'07" WEST ALONG THE WEST LINE OF BELLE POINTE SUBDIVISION SECTION "A" RECORDED IN PLAT BOOK 64 PAGE 2 AND THE FUNDERBURK PROPERTY DEED BOOK 374 PAGE 287 (FUTURE DEVELOPMENT OF GARDENS OF BELLE POINTE) A DISTANCE OF 5073.41 FEET TO AN ½" IRON PIN SET; THENCE SOUTH 89°58'31" WEST A DISTANCE OF 40.00 FEET TO AN ½" IRON PIN SET; THENCE SOUTH 00°01'29" EAST A DISTANCE OF 200.00 FEET TO AN ½" IRON PIN SET, SAID POINT BEING 55.41 FEET FROM CENTERLINE OF CHURCH ROAD; THENCE SOUTH 89°58'31" WEST ALONG THE NORTH RIGHT-OF-WAY OF CHURCH ROAD A DISTANCE OF 987.41 FEET TO AN ½" IRON PIN SET; THENCE NORTH 00°00'00" EAST A DISTANCE OF 24.91 FEET TO AN ½" IRON PIN SET; THENCE NORTH 90°00'00" WEST A DISTANCE OF 200.00 FEET TO AN ½" IRON PIN SET; THENCE SOUTH 00°00'00" WEST A DISTANCE OF 25.00 FEET TO AN ½" IRON PIN SET; THENCE SOUTH 89°58'31" WEST, CONTINUING ALONG THE NORTH RIGHT-OF-WAY OF CHURCH ROAD, A DISTANCE OF 1076.09 FEET TO AN ½" IRON PIN SET, SAID POINT BEING 52.97 FEET FROM THE CENTERLINE OF CHURCH ROAD; THENCE NORTH 55°30'00" WEST A DISTANCE OF 328.35 FEET TO AN ½" IRON PIN SET, SAID POINT BEING 53.00 FEET FROM THE CENTERLINE OF GETWELL ROAD; THENCE NORTH 00°10'18" WEST ALONG THE EAST RIGHT-OF-WAY OF GETWELL ROAD A DISTANCE OF 4275.15 FEET TO AN ½" IRON PIN SET, SAID POINT BEING THE SOUTHWEST CORNER OF THE CITY OF SOUTHAVEN WATER UTILITIES SITE AND ALSO BEING 53.00 FEET FROM THE CENTERLINE OF GETWELL ROAD; THENCE NORTH 89°58'02" EAST A DISTANCE OF 520.01 FEET TO AN ½" IRON PIN SET, SAID POINT BEING THE SOUTHEAST CORNER OF THE WATER UTILITIES SITE; THENCE NORTH 00°01'58" WEST A DISTANCE OF 125.00 FEET TO AN IRON PIN FOUND AT THE NORTHEAST CORNER OF THE WATER UTILITIES SITE; THENCE SOUTH 89°58'02" WEST A DISTANCE OF 520.31 FEET TO AN ½" IRON PIN SET, SAID POINT BEING THE NORTHWEST CORNER OF THE WATER UTILITIES SITE AND ALSO BEING 53.00 FEET FROM THE CENTERLINE OF GETWELL ROAD; THENCE NORTH 00°10'18" WEST, CONTINUING ALONG THE EAST RIGHT-OF-WAY OF GETWELL ROAD, A DISTANCE OF 672.22 FEET TO THE POINT OF BEGINNING, CONTAINING 309.79 ACRES OR 13494445.93 SQUARE FEET MORE OR LESS. THIS TRACT IS SUBJECT TO ALL RIGHTS-OF-WAY FOR PUBLIC ROADS AND PUBLIC UTILITIES, EASEMENTS OF RECORD AND SUBDIVISION AND ZONING REGULATIONS IN EFFECT FOR THE CITY OF SOUTHAVEN AND DESOTO COUNTY, MISSISSIPPI.

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that they signed and delivered the above and foregoing deed upon the day and year of its date, and for the purposes therein expressed. Witness my hand and official seal this Jan'y 16th 1914.

Ex. "B"

T.J.Wilcoy. J.P.

State of Miss., DeSoto County: I hereby certify that a privilege transfer tax of \$1.00 has been paid on this deed. This March 4th 1914.

E.S.Nichols, Sheriff.

I hereby certify that this Deed was filed for record at 1:45 o'clock P.M. March 4th 1914, and was duly recorded March 11th 1914.

Fees \$1.00.

(SEAL)

R. C. Holmes Clerk.

F.C.Holmes:

WARRANTY DEED.

To Deed.

J.Bayard Snowden.

IN CONSIDERATION of the sum of Forty Three Thousand, Seven Hundred, Sixty One and No/100 (\$43761.00) Dollars, -I, the undersigned,

F.C.Holmes, a resident of DeSoto County, Mississippi, convey and warrant to J.Bayard Snowden the lands described as:- All of Section thirty three (33) Township one (1) Range seven (7) West, except the north half of the northwest quarter thereof, containing five hundred, sixty four and forty nine hundredths (564.49) acres; One hundred and twenty, and fifteen hundredths (120.15) acres in a strip of equal depth off the west side of section thirty four (34) Township one (1) Range seven (7) west, extending north and south, the entire length of said section; The west half (W₂) of Section three (3) Township two (2) Range seven (7) West, containing three hundred, twenty one and thirty two hundredths (321.32) acres; The total acreage of the land hereby conveyed and warranted is shown by actual survey, to be one thousand, five and ninety six hundredths (1005.96) acres; all lying and situated in DeSoto County, Mississippi. And I, the said F.C.Holmes, do state and represent unto the said J.Bayard Snowden, that neither I nor any member of my family have occupied said property as a homestead, and do not now occupy same as a homestead.

Purchaser assumes and agrees to pay taxes for 1914. WITNESS my signature this 1st day of January, 1914.

F.C.Holmes.

State of Tennessee:

Shelby County

:: Personally appeared before me Will D.Muse a Notary Public of the County of Shelby, State of Tennessee, the within named F.C.Holmes, who acknowledged that he signed and delivered the foregoing instrument on the day and year therein named.

Given under my hand this the 25th day of February, 1914.

(SEAL)

Will D.Muse, Notary Public.

My commission expires April 21st 1915.

STATE OF MISS., DESOTO COUNTY. I hereby certify that a privilege transfer tax of \$44.00 has been paid on this deed. This 2 day of March 1914.

E. S.Nichols, Sheriff

I hereby certify that this Deed was filed for record at 7:40 o'clock A.M. March 2nd 1914, and was duly recorded March 11th 1914.

Fees \$3.00.

(SEAL)

R. C. Holmes Clerk.

Ex. "C"

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IN THE CHANCERY COURT FOR THE
THIRD DISTRICT OF MISSISSIPPI
(Sitting At Hernando)

IN THE MATTER OF

THE ESTATE OF

J. BAYARD SNOWDEN

NO. 72.333

DECREE ORDERING LAST WILL &
TESTAMENT TO BE PUT ON RECORD

Filed 7 day of Sept, 1922

W. H. Bayard
Clerk

By E. M. Clark D. C.

BOOK 36, PAGE 277
MONTEDONICO, HEISKELL, DAVIS & GLANKLER

of DeSoto County,
IN THE CHANCERY COURT ~~FOR THE THIRD DISTRICT OF~~ MISSISSIPPI
(~~Sitting At Hernando~~)

IN THE MATTER OF
THE ESTATE OF
J. BAYARD SNOWDEN

¶
¶
¶

NO. 72-333

DECREE ORDERING LAST WILL & TESTAMENT TO BE PUT ON RECORD

This cause was heard by the Court upon the sworn petition of National Bank of Commerce, Memphis, Tennessee, and Robert G. Snowden, Memphis, Tennessee, hereafter sometimes referred to as petitioners.

Whereas it appears to the Court that J. Bayard Snowden died in Memphis, Tennessee, October 28, 1968; and that at the time of his death, he was a resident and citizen of Shelby County, Tennessee.

It further appears to the Court that said J. Bayard Snowden owned a tract of land in DeSoto County, Mississippi, the devolution of title to which is controlled by the last will and testament of the said decedent.

It further appears to the Court that the decedent left as his last will and testament a certain instrument in writing of ten typewritten pages, including the certificate of the subscribing witnesses annexed thereto executed on April 19, 1948, plus five separate Codicils thereto, the last of which was executed on June 22, 1967.

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It further appears to the Court that said last will and testament, including the said Codicils thereto, was duly admitted to probate in the Probate Court of Shelby County, Tennessee, on the 5th day of December, 1968.

It further appears to the Court that the aforesaid last will and testament appointed the petitioners herein as the executors of the decedent's estate, that said Probate Court of Shelby County, Tennessee, so appointed them, and that they are still acting in that capacity at this time.

This cause was further heard upon the introduction in Court of a copy of said last will and testament of the decedent, including the five Codicils thereto certified by the Clerk of the Probate Court of Shelby County, Tennessee, and by the Judge of the Probate Court of Shelby County, Tennessee, (according to the Acts of Congress) to be a full, true and exact copy of the last will and testament of the decedent as the same appears of record in Will Book 129, at Page 181, in the Office of said Clerk of the Probate Court of Shelby County, Tennessee.

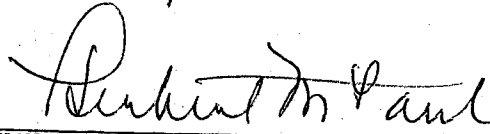
It further appears to the Court that since the decedent owned said tract of land located in DeSoto County, Mississippi, at the time of his death, it is necessary that his last will and testament be recorded in this County as public record to reflect the muniment of title thereto.

Upon consideration of all of the foregoing, it appears to the Court and the Court doth FIND, ORDER, ADJUDGE, and DECREE as follows;

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Said last will and testament exhibited in open Court herein constitutes a full, true and exact copy of the last will and testament of the decedent, and the Clerk is accordingly directed to record the same upon the Will Records of DeSoto County, Mississippi.

All of which is ORDERED, ADJUDGED, and DECREED by the Court on this 6th day of September, 1972.


CHANCELLOR

FILED DECEMBER 5, 1968

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LAST WILL AND TESTAMENT

OF

J. BAYARD SNOWDEN

I, J. BAYARD SNOWDEN of Memphis, Shelby County, Tennessee, being of sound mind and disposing memory, do hereby make, publish and declare this to be my Last Will and Testament, hereby revoking any and all other wills, or codicils thereto, as may have heretofore been made by me.

ITEM I.

I, direct my Executors hereinafter named to pay my lawful debts, including funeral expenses, estate, inheritance, and all other taxes and death charges, the same to be treated and considered by my said Executor as lawful debts by me owing, so that there may be no deductions from any legacy hereunder. I authorize my Executors to sell any of my real estate and apply the proceeds of the same in the payment of my said debts before the exhaustion of personalty, if my said Executors deem it to the best interest of my estate that my real estate shall be so used, and the purchasers of such real estate are relieved of the necessity of seeing to the application of the purchase price.

ITEM II.

I am at the present time the holder of the following life and accident insurance policies on my life:

Life Policy #967074 in the Equitable Life Assurance Society of the United States and State of New York, for the sum of \$6100.00, which is fully paid up;

Life Policy #1043280 in the Mutual Life Insurance Company of the State of New York, for the sum of \$6100.00, which is fully paid up;

Life Policy #4679656 in the Mutual Life Insurance Company of the State of New York, for the sum of \$30,000.00;

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Insurance policy in Old American Insurance Company of Kansas City, Missouri, being Policy No. 509915.

All of the above described policies are payable to my executors, administrators, assigns and/or my estate, and I hereby direct my Executors to collect the same, along with any other life or accident policies hereafter purchased by me and payable to my executors, administrators, assigns and/or my estate, and the proceeds of the same shall become a part of my residuary estate herein and treated by my Executors for the payment of my said debts and distribution to the legatees and beneficiaries hereinafter mentioned, the same as other personal property included in my residuary estate.

ITEM III.

I hereby give and bequeath, will and devise all of my property of a purely personal nature, such as jewelry and clothes, guns and automobile, etc., to my son Robert G. Snowden and my daughter, May Snowden Todd, share and share alike.

ITEM IV.

All of the furniture, silverware, china and glassware, kitchen and pantry equipment, the books, pictures and the remainder of the house furnishings and equipment which are being used for the necessities and comforts of our livelihood in my home situated at 1325 Lamar Boulevard, Memphis, Tennessee, are now the properties of my son, Robert G. Snowden and my daughter, May Snowden Todd; and the furnishings and contents in the house on the "BOB WHITE FARM" in Mississippi are the property of my daughter May Snowden Todd and I have no right or title in the same to dispose of.

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I hereby give, bequeath, will and devise to my son, Robert G. Snowden and my daughter, May Snowden Todd all my right, title and interest in and to my home place at 1325 Lamar Boulevard, Memphis, Tennessee, known as "Annesdale".

I hereby give, devise and bequeath to Ella Polk of Memphis, Tennessee who had been maid to my wife for many years, the sum of \$25.00 a month for and during the term of her natural life.

ITEM V.

Upon the termination of the administration upon my estate the remaining personal property, excluding the tangible personal property situated and being upon, or a part of my farm known as "Bob White Farm" in Mississippi, and excluding all the shares of common stock of the Chickasaw Hotel Company, shall be divided into two (2) equal shares, and my executor shall distribute and deliver said shares as follows: -

- (a) One share to my son, ROBERT G. SNOWDEN, absolutely and in fee.
- (b) One share to the National Bank of Commerce in Memphis, Memphis, Tennessee, in trust for the use and benefit of my daughter, MAY SNOWDEN TODD, for the purposes as hereinafter provided.

ITEM VI.

I hereby give and bequeath, will and devise all my real estate, all tangible personal property on my farm, known as "Bob White Farm" and all my shares of common stock of the Chickasaw Hotel Company, to the National Bank of Commerce in Memphis, of Memphis, Tennessee, a banking corporation with its principal office in Memphis, Shelby County, Tennessee, and to its successors in trust, to be by it, or them, held in trust, with the authorities and powers and for the purposes and duration of time hereinafter set forth, viz: -

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(a) During the period of the trust, my Trustee shall collect all incomes, rents and profits from said estate, and is fully empowered and authorized to make such investments of said estate as it deems fit, without regard to any statutes of any State directing or restricting the character of investments of trust funds; to rent or lease any of the properties embraced within the trust, upon such terms and for such period of time extending beyond the term of the trust as hereinafter limited, as my Trustee may deem advisable, any lease extending beyond the term of the trust to be binding upon the remaindermen; to change the form of any investments when and as often as it deems advisable, and for that purpose to sell either real or personal property at such times and on such terms, and for such consideration as my Trustee may deem best, but the Trustee is at liberty, in its judgment, to retain unconverted any investments, or part of my estate, realty or personalty, and should any of the trust property come into the hands of my Trustee subject to any mortgage or encumbrance, my Trustee is hereby authorized to renew existing encumbrances on said property, or to create new encumbrances on any of my said trust property by mortgage, trust deed, pledge or otherwise, for the ultimate protection of my said trust estate and as the judgment of my Trustee dictates advisable. I further direct my Trustee to keep any and all real estate embraced in said trust in good repair, pay all taxes thereon, insurance and other expenses necessary thereto, as well as restore or rehabilitate the buildings on my real estate and erect new buildings thereon should the same, in the discretion of my Trustee, become necessary. My Trustee is further authorized and directed to withhold from the gross income five (5%) per cent thereof until a reserve fund of Fifteen Thousand (\$15,000.00) Dollars has been accumulated, and may use said fund, or any part thereof, for the purpose of paying such expenses and costs of maintenance, if the income is deemed by my Trustee to be insufficient for such purposes, or may use said fund or any part thereof for erecting new buildings or adding to any old building, but my Trustee is not restricted to said fund for the cost of new building or additions to old buildings and if said fund is insufficient then the additional cost shall be paid out of corpus. If any funds are expended out of said "Reserve Fund" my Trustee is directed to withhold five (5%) per cent of the income of said trust estate until the full Fifteen Thousand (\$15,000.00) Dollars has again been accumulated and this procedure shall be followed throughout the period of this trust, or until all real estate is sold and the proceeds distributed as hereinafter provided.

My Trustee is authorized, in its discretion, to charge against and pay out of gross income of the trust any amounts necessary to amortize, pay off or liquidate any mortgage indebtedness existing or placed upon any of the trust properties.

I further authorize and empower my Trustee with full power to vote in person or by proxy, any shares of capital stock constituting a part of said trust estate, at any regular or special meeting of shareholders, and to vote for or against any merger, consolidation, liquidation or reorganization of said corporation or corporations; to exchange said shares for other shares, preferred or common or for bonds or other securities; to enter into voting trusts with other shareholders and to exercise all rights, powers and privileges as fully and completely as in its discretion it deems advisable and from time to time and as often as may be necessary.

I hereby direct that my Trustee shall not be charged with any error of judgment, but it shall be held accountable only for loss directly incurred by its gross negligence or willful misconduct; and that all questions respecting the crediting, charging and apportionment of premiums, discounts, stock dividends, liquidating dividends, stockholders rights and expenses incident to the conduct of my trust estate shall be left to the discretion of my Trustee, and all persons, firms, or corporations dealing with my said Trustee are excused from seeing to the proper application of any moneys or properties paid or delivered to it.

All of the powers, rights, authorities and privileges hereby given and granted to my Trustee shall be applicable to, and apply to the trust established under Item V above as well as to the trust herein created.

ITEM VII.

My Trustee shall distribute the net income from the trust created in ITEM V above to my daughter, MAY SNOWDEN TODD, for and during the term of her natural life.

ITEM VIII.

My Trustee shall distribute the net income from the trust created in ITEM VI above in two equal parts as follows:

- (a) One part to my son, ROBERT G. SNOWDEN.
- (b) One part to my daughter, MAY SNOWDEN TODD.

My Trustee is fully authorized to sell any real estate or other assets constituting the trust created under ITEM VI, and when any of the assets of said trust are reduced to cash the cash proceeds shall be equally distributed as follows:

- (1) One share to my son, ROBERT G. SNOWDEN.
- (2) One share to augment the trust created in ITEM V (b) above for the benefit of my daughter, MAY SNOWDEN TODD.

In the event that my daughter, MAY SNOWDEN TODD, shall predecease me, or die without issue of her body surviving, then the trust shall terminate and that share of income and corpus set aside or held for the benefit of my daughter, MAY SNOWDEN TODD, under ITEM V above shall be distributed to my son ROBERT G. SNOWDEN.

Relative to the real estate located in the State of Mississippi, which I may own at the time of my death, the trusts created in ITEM V and VI, of this my will, shall in no event continue for a longer period than the life of the survivor of my children living at the date of my death. With reference to the balance of my property covered by the trusts created in said items of this, my will, I direct that said trust shall in no event continue for a longer period than the lives of my children living at the date of my death and for twenty-one (21) years and nine (9) months after the death of the survivor of them.

ITEM IX.

In the event my son predeceases me, or dies before he has received his distributive share of the trust created in ITEM VI above, with issue of his body him surviving, that share of the corpus of my estate so set aside and held in trust for my said son shall be divided equally and shall go to the issue of his body, or their descendants per stirpes, when the corpus of my testamentary trust is divided and so

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set aside, as provided in ITEM VIII above, and, when my said deceased son would have been entitled to the receipt of his said share of the corpus had he so lived.

ITEM X.

In the event my daughter, MAY SNOWDEN TODD, predeceases me, or dies, with issue of her body surviving, that share of the corpus of my estate so set aside and held separate and apart for the benefit of my said daughter shall be divided equally and go to the issue of her body, or their descendants per stirpes, if or when the corpus of my testamentary trust is divided and so set aside.

ITEM XI.

In the event my son, and/or daughter predeceases me, or die before he or she receives his or her full benefit of my testamentary trusts, or while she, if a daughter, is enjoying the income from her share of the corpus thereof, without issue of his or her body him or her surviving, then, his or her share of the corpus shall augment the shares of such other child, or his or her descendants per stirpes, and be by my Trustee held in trust, or distributed, the same as the shares of such other child is to be held in trust and/or distributed according to my instructions hereinabove set out. However, in the event my daughter, MAY SNOWDEN TODD, dies without issue surviving and survived by my son, ROBERT G. SNOWDEN, then any trust created under this, my will, shall immediately terminate and all accumulated income and corpus of said trusts shall be delivered and distributed to my son, ROBERT G. SNOWDEN.

ITEM XII.

Upon the happening of any contingencies set out in this, my will, whereby a minor is entitled to receive any part of the income or corpus of my testamentary trust estate, I direct my Trustee to

retain that portion of said income or corpus and apply the income thereof, or as much thereof as my Trustee may deem necessary, to the maintenance, education and support of such child during his or her minority, and to accumulate and invest and reinvest, with all of the powers and rights conferred in respect of any other testamentary trusts, so much of said income as may not be so applied; and when such child has attained the age of twenty-one (21) years, provided said trusts have not terminated sooner, as limited by the last paragraph of ITEM VIII hereof, my Trustee shall pay over to him or her the corpus to which he or she is entitled, together with such accumulated and unexpended income. Should such child die before attaining the age of twenty-one (21) years, then, that part of my testamentary trust estate so held by my Trustees for the benefit of said minor child shall be distributed amongst his or her heirs per stirpes, according to the laws of descent and distribution then in existence in the State of Tennessee.

ITEM XIII.

I hereby authorize and empower my Trustee, in its discretion, to encroach upon the corpus of my testamentary trusts to meet the urgent needs of my children, or descendants of any deceased child or children, or in an emergency case of illness, or other misfortunes of my children, or descendants of any deceased child or children, should the income of my testamentary trust be insufficient.

I further authorize and empower my Trustee, in its sole discretion, to encroach upon the corpus of my testamentary trust for the purpose of the education of descendants of any deceased child or children, should the income be insufficient for such purpose.

ITEM XIV.

No beneficiary hereunder shall sell, transfer, assign, hypothecate or otherwise dispose of income or corpus from the trust prior to the time it comes into the beneficiary's possession, and no beneficiary's interest shall be subject to pledge, anticipation, assignment or voluntary transfer, or by operation of law.

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ITEM XV.

No curtesy nor any other marital rights of any husband of any female beneficiary or remainderman taking hereunder shall ever attach, and all such female beneficiaries or remaindermen shall enjoy their respective estates as may come to them hereunder the same as though they were femmes sole.

ITEM XVI.

If my Co-Executor and Trustee should, at any time during the administration of this my estate, and/or during the continuance of any or all of the trusts herein created, become merged or reorganized, with trust powers under any name, then, in that event, the said merged or reorganized institution shall execute said trusts the same as though it had originally been appointed herein, and it shall have all the powers, rights, authorities and immunities as herein conferred upon the Co-Executor and Trustee herein named, without any curtailment or diminution of the powers and authorities herein granted to the Co-Executor and Trustee herein named.

ITEM XVII.

I make no provision for charitable bequests in this my Last Will and Testament because I have heretofore by separate instrument created a charity trust.

ITEM XVIII.

Now having fully disposed of my entire estate I appoint NATIONAL BANK OF COMMERCE IN MEMPHIS, of Memphis, Tennessee, and my son, ROBERT GALLOWAY SNOWDEN, as Co-Executors of this my Last Will and Testament, and bestow upon them the same rights, powers and privileges as I have bestowed upon NATIONAL BANK OF COMMERCE IN MEMPHIS, of Memphis, Tennessee, as my testamentary Trustee above, to make investments and reinvestments of the properties, both real, personal and

mixed included in my entire estate, and I hereby relieve my Co-Executors from the obligation of entering into bond for the performance of their duties and I, likewise, relieve the NATIONAL BANK OF COMMERCE IN MEMPHIS, of Memphis, Tennessee, as testamentary Trustee hereunder from the obligation of entering into bond for the performance of its duties as such; this provision to be controlling regardless of any statute of any estate to the contrary.

IN WITNESS WHEREOF, I have hereunto set my hand, having signed my name at the bottom of each of the pages included in this, my will, on this the 19 day of April, 1948.

J. Bayard Snowden

Signed, published and declared by J. BAYARD SNOWDEN as and for his Last Will and Testament, he signing the same in our presence, and we signing the same as attesting witnesses, at his request, in his presence, and in the presence of each other, this the 19th day of April, 1948.

Alison Davis

Neil K. Davis

Magistrate, etc.

I J. Bayne Johnston of Memphis, Shelby Co. Tenn. being of sound mind and disposing memory do hereby make this will this 13th day of October 1954.

Item I

I revoke the clause pertaining to maid Ella Polk and in lieu of same direct my executors to pay one thousand dollars (\$1000.00) outright to Ella Polk and also to pay one thousand dollars (\$1000.00) outright to my cook Lillian Bowles if these servants are in my employ.

Item II

To my friend and office manager of long standing John C. Bennett and to my Secretary Mrs. Louise Sinclair, if in my employ at time of my death, I will my interest in E. C. Cochran & Co. Insurance business, share and share alike.

Item III

I direct my executors to pay Twenty thousand dollars (\$20000.00) into the Liberty Trust I made with the Federal Bank of Commerce on Nov. 19, 1940, this additional amount to be handled as set out in said Liberty Trust.

In all other respects my will of April 18th 1948 is confirmed and republished.

Witness my signature this 13th day of October 1954.

J. Bayne Johnston

J. BAYARD SNOWDEN

DELUXE ARCADE
SECOND AND MADISON
MEMPHIS 3, TENNESSEE

P BK 102 PG 281

I, J. Bayard Snowden of Memphis, Shelby County
Tenn. being of sound mind and disposing memory
do hereby make this codicil this 15th day of Feb. 1961

Term I

By Term II of the first codicil dated Oct. 15, 1954
my will dated April 19, 1948 I devise my

insurance business business as E. C. Latham Co.
from E. Bennett and Mrs. Louise Sinclair if they
was in my employ at the date of my death.

When the execution of said first codicil John
E. Bennett has died and I hereby devise
said business to Mrs. Louise Sinclair if she
is alive and in my employ at the date of my
death.

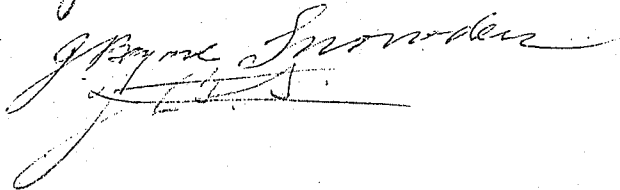
In all other respects aforesaid have changed my
original will dated April 19, 1948 and first codicil
dated Oct. 15, 1954 are republished and confirmed
written my hand this 15th day of Feb. 1961

J. Bayard Snowden

Codicil

I J. Payne Snowden make this
 codicil this 17th day of June 1962
 I direct my executors to pay \$1000.⁰⁰
 one thousand dollars to my
 maid Thelma Jagger if she
 is in my employ at the time of
 my death -

Wit was my sig nature this
 17th day of June 1962

J. Payne Snowden


FOURTH CODICIL
TO
LAST WILL AND TESTAMENT
OF
J. BAYARD SNOWDEN

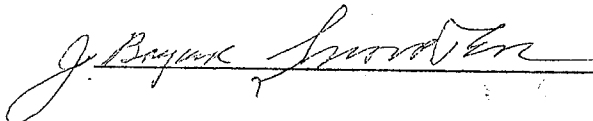
P BK102PG 283

I, J. BAYARD SNOWDEN, a citizen and resident of Memphis, Shelby County, Tennessee, being of sound mind and disposing memory, do hereby make, declare and publish this instrument to be the fourth codicil to my last will and testament executed on the 19th day of April, 1948.

If I, am the owner of any outstanding capital stock in the Chickasaw Hotel Company at the time of my death, I give and bequeath all such stock outright and in fee simple and in equal shares to my son, Robert G. Snowden, and my daughter, May Snowden Todd.

As thus amended and modified, I hereby ratify, confirm and publish my said last will and testament dated April 19, 1948, the first codicil thereto dated October 15, 1954, the second codicil thereto dated February 15, 1961, and the third codicil thereto dated April 17, 1962.

IN WITNESS WHEREOF, I do hereto set my hand and seal in the presence of two competent witnesses, and in their presence do publish and declare this instrument to be the fourth codicil to my last will and testament executed April 19, 1948, this 16 day of March, 1967, at Memphis, Tennessee.



The foregoing instrument was signed, sealed, published and declared as and for the fourth codicil to his last will and testament executed April 19, 1948, by the above-named J. BAYARD SNOWDEN, in the presence of us, who at his request, and in his

- 2 -

presence, and in the presence of each other, do attest and subscribe the same as witnesses in Memphis, Tennessee, this 16th day of March, 1967, believing said testator to be of sound and disposing mind and memory.

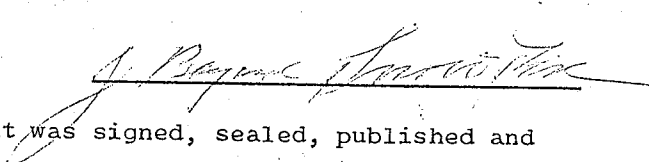
<u>Louise A. Sinclair</u>	residing at	<u>4790 Leetwiler</u>
<u>Shirley B. Lowell</u>	residing at	<u>3181 Nathan</u>

FIFTH CODICILTOLAST WILL AND TESTAMENTOFJ. BAYARD SNOWDEN

I, J. BAYARD SNOWDEN, a citizen and resident of Memphis, Shelby County, Tennessee, being of sound mind and disposing memory, do hereby make, declare and publish this instrument to be the Fifth Codicil to my Last Will and Testament executed on the 19th day of April, 1948.

Under the Second Codicil to my Will, which Codicil was dated February 15, 1961, I bequeathed my insurance business known as E. C. Cochran & Company, to my secretary, Mrs. Louise Sinclair. I hereby revoke this provision and in lieu thereof I bequeath to Mrs. Louise Sinclair the sum of Fifteen Thousand (\$15,000.00) Dollars in cash, which amount shall pass to her free of Estate and Inheritance Taxes and expenses charged to my estate.

IN WITNESS WHEREOF, I do hereto set my hand and seal in the presence of two competent witnesses, and in their presence do publish and declare this instrument to be the Fifth Codicil to my Last Will and Testament executed April 19, 1948, this 22 day of June, 1967, at Memphis, Tennessee.


The foregoing instrument was signed, sealed, published and declared as and for the Fifth Codicil to his Last Will and Testament executed April 19, 1948, by the above named J. BAYARD SNOWDEN, in the presence of us, who at his request, and in his presence, and in

the presence of each other, do attest and subscribe the same
as witnesses in Memphis, Tennessee, this 22 day of June,
1967, believing said Testator to be of sound and disposing
mind and memory.

P BK 102PG 286

John Brantford residing at 513 M^{rs} Cady Dr. E.
West Memphis, Arkansas

Pat Lipp residing at 217 N. Watkins
Memphis, Tenn.

- Page 2 -

Admitted to Probate and Ordered Recorded December 5, 1968

HARRY C. PIEROTTI, JUDGE

Recorded December 5, 1968

G. A. Decker, Clerk

By: Martha Ray, D. C.

STATE OF TENNESSEE, }
SHELBY COUNTY

P BK 102 PG 287

I, G. A. DECKER, Clerk of the Probate Court of said County, do hereby certify that the foregoing 17 pages contain a full, true and exact copy of the Last Will and Testament of J. Bayard Snowden, Deceased - - - - -
- - - - -
- - - - -
- - - - -
- - - - -

as the same appears of record or on file in Will Book 129 Page 181 - -
- - - - - of this office.

In Testimony Whereof I have hereunto set my hand and affixed the seal of said Court, at office, in the City of Memphis, this 30 day of December 19 71

G. A. Decker
Clerk

STATE OF TENNESSEE, } PROBATE COURT ROOM
SHELBY COUNTY } Memphis, Tennessee

I, HARRY C. PIEROTTI, presiding Judge of Division Two of the Probate Court of said County, certify that G. A. DECKER, who gave the foregoing Certificate, is now, and was at the time of signing the same, Clerk of Said Court, and that said Court is a Court of Record, and that her attestation is in due form, and her official acts, as such, are entitled to full faith and credit.

Witness my hand, this 30 day of December, 19 71

Harry C. Pierotti
Judge

STATE OF TENNESSEE, }
SHELBY COUNTY

I, G. A. DECKER, Clerk of the Probate Court of said County, certify that HON. HARRY C. PIEROTTI whose genuine official signature appears to the above and hereto annexed Certificate, is and was at the time of signing the same, presiding Judge of Division Two of the Probate Court in and for the County and State aforesaid, duly commissioned and qualified, and that all his official acts, as such, are entitled to full faith and credit.

In Testimony Whereof I have hereunto set my hand and affixed the seal of said Court, at office, in the City of Memphis this 30 day of December, 19 71

G. A. Decker
Clerk

101-222

Filed 2nd Aug 72
Day of...

W. H. England
E. Miller
By

and leave 10
p.m. 2.10